German aid/loan; if so, what are the details of the time schedule thereof?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) and (b) The total amount of FRG credit pledged since 1958 is approximately DM 13000 million. Placed at annex is a statement indicating projects/programmes which are under implementation. [*See* Appendix CLIII, Annexure No. 84]. The statement also includes the financial assistance agreed to by FRG, funds utilised till December, 1989 and the balance unutilised funds with respect to projects under implementation.

(c) and (d) No such specific case of delay has come to notice.

(e) Aid Commitment and utilisation is an on-going process and full utilisation is an on-going process and full utilisation at any given time is not possible. Aid for projects under implementation and those under consideration will always be in pipeline.

Unaccounted Indian Money in foreign countries

2011. SHRI ATAL BIHARI VAJPAYEE:

SHRI KAILASH PATI MISHRA:

Will the Minister of FINANCE be pleased to state:

(a) the country-wise break-up of estimated unaccounted Indian money in foreign countries;

(b) the estimated number of Indian account-holders, country-wise;

(c) whether the money so deposited in foreign countries has shown a rise in the last three years; if so, what is the estimated increase; and

(d) whether Government's policy is to unearth all such accounts and save severe damage to Indian economy; if so, the action plan in this regard?

THE MINISTER OF FINANACE (PROF. MADHU DANDAVATE): (a) to (c) No precise estimates of unaccounted Indian money in foreign banks are available.

(d) Maintenance of accounts in banks abroad by persons resident in India without the permission of the Reserve Bank of India is a contravention of the provisions of the FERA, 1973. As and when any such case comes to notice, necessary action in accordance with law is taken.

Expenditure incurred by M/s. ITC Ltd. on Bhartiyam and 8th Asiad track and field meet

2012. DR. BAPU KALDATE: Will the Minister of FINANCE be pleased to state:

(a) whether M/s. ITC Ltd. was allowed tax exemption on the expenditure incurred by them for sponsoring the programmes 'Bhartiyam' and the Eighth Asiad Track and Field Meet staged in Jawaharlal Nehru Stadium from 14th to 19th November, 1989; and

(b) if so, what are the details thereof?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) The claim for exemption in respect of such expenditure will have to be made by the company for the assessment year 1990-91. As the return for the said assessment year has not fallen due, no such claim has been made by the company, or allowed by the Assessing Officer, so far.

(b) In view of (a) above, does not arise.

Transfer of dead account by nationalised Banks to RBI

2013. DR. BAPU KALDATE: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the nationalised banks are required to trans-

fer all dead or un-operative bank (both Savings and Current) accounts to Reserve Bank of India;

(b) if so, what is the total number of accounts that have been transferred by nationalised banks to Reserve Bank of India during the period from 1985 to 1989;

(c) whether the Regional Manager of Bank of India, Pune, has transferred account of Mahatma Gandhi to Reserve Bank of India; and

(d) if not, what are the reasons therefor?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) to (d) Reserve Bank of India (RBI) has reported that the banks are not required to transfer the unclaimed deposits to RBI and the same are kept with the banks concerned to meet the claims of depositors as and when received. Bank of India has reported that its Regional Manager at Pune has not transferred the account of Mahatma Gandhi to RBI.

Increase in fraud cases in nationalised banks

2014. SHRI A. G. KULKARNI:

SHRI SURESH KALMADI:

SHRI VISHWASRAO RAMRAO PATIL:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the alarming increase in fraud cases in the nationalised banks is due to lack of discipline and laxity in monitoring by RBI and NABARD;

(b) whether it is also a fact that inefficiency in the management of banks and collusion between top officials and industrial houses has created credibility gap which is not in the long-term interest of depositors; and

(c) whether any steps are proposed to streamline the same?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) No, Sir. Reserve Bank of India has reported that amount involved in bank frauds as a percentage of total working funds has declined during the period from 1985 onwards. RBI has issued guidelines for preventive vigilance from time to time.

(b) According to RBI, no credibility gap has been created in banks. Frauds can be perpetrated by internal as well as external forces, namely customers of the banks and members of staff. Banks have been advised to take a serious view of irregularities committed and to ensure that erring employees are given punishment befitting the seriousness of the irregularities committed by them so that it acts as a deterrent to future offenders.

(c) Systems and procedures are reviewed from time to time.

Gift received by Indians from NRIs

2015. SHRI SANTOSH BAGRODIA: Will the Minister of FINANCE be pleased to state:

(a) what is the amount received as gift from NRIs or foreigners to Indian citizens during the year 1988-89 and 1989-90;

(b) what is the maximum amount received at one time and by whom; and

(c) what is the minimum amount received and from whom by whom in India as gift from NRIs?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) to (c) There are no restrictions on receipt of inward remittances by residents in India from any person resident in any foreign country provided such payments are received through an authorised dealer and foreign exchange so received is surrendered to an authorised dealer within 7 days of its receipt. Since gift transactions are covered under such receipts there is no system of monitoring such gift receipts separately.